



**Electronic Access Conference**  
*e***magine**  
2001

**Student Financial Assistance**

THE U.S. Department of  
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# *Best Electronic Practices*

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Corporate Director of Student Finance  
DeVry Inc.



Session 21 - 2

## *Who is DeVry?*

- DeVry Institute of Technology
  - 50,000 students
  - 80% receive financial assistance
  - 3 semesters per calendar year
- Keller Graduate School of Management
  - 7,000 students
  - 40% receive financial assistance
  - 5 quarters per year



## *What are the Financial Aid processing issues facing DeVry?*

- 50% of new enrollments apply for admission within 2 months of class start date.
  - Quick turnaround to meet student need for financial planning.
  - Compressed timeframe for processing applications.
  - Heavy workload.



## *What are the Financial Aid processing issues facing DeVry?*

- Most students are unfamiliar with financial applications, including the financial aid application (FAFSA).
  - Delayed submission of applications.
  - High percentage of incomplete applications.
  - High need for personalized assistance.
  - High incidence of follow-up requirements.



## *What are the Financial Aid processing issues facing DeVry?*

- Geographic dispersion of Institutes
  - Many aid sources
  - Many financial assistance partners
  - Overlapping award periods (Borrower-based Academic Year loans)



# *Developing an Electronic Solution*

- Assisted Self-Service
- Single Point of Entry
- Concurrent Applications Process
- Electronic applications
- Partnered presentations
- Use of data utilities and common standards



# *Assisted Self-Service*

- Optional Information gathering
- Smart pages
- Guided Tour
- Transactional Journal
- Estimated Award Letter



# Single Point of Entry

DEVRY STUDENT FINANCE WEB - MICROSOFT INTERNET EXPLORER

FILE EDIT VIEW FAVORITES TOOLS HELP ADDRESS

DEVRY INSTITUTE OF TECHNOLOGY

FINANCING YOUR DEVRY EDUCATION

**STUDENT FINANCE**

U.S. Student Site Canadian Students click here

**Invest in your Future!**

The DeVry Student Finance Web site is a learning tool and resource to help you understand the variety of financial aid sources and options available to you.

**Quick Links!**

For incoming and current students

**Aid Applications**  
[FAFSA on the Web](#)  
[Loan Applications](#)  
[Stafford Loan Quiz](#)  
[Forms Library](#)

**DeVry Student Finance**  
[Tuition and Fees](#)  
[Withdrawing Students](#)  
[Taxpayer Relief](#)  
[DeVry Campuses](#)

**External Links**  
[FFEL Loan Status \(ELM\)](#)  
[Direct Loan Servicing On-Line](#)  
[Loan Locator \(NSC\)](#)  
[Mapping Your Future](#)

**Registered Users**  
Enter your user-name and password

User-name   
Password

**Become a Registered User**  
[Sign up NOW!](#)

**Introduction**  
An introduction to financial aid.

**Determining Need**  
Takes you through the process of determining your cost of education, financial need and aid eligibility.

**Types of Aid**  
A list of the types of financial aid available.

**Applying for Aid**  
This area will help guide you through the financial aid application process.

**Your Responsibilities**  
Once you receive aid there are other things you need to know and do.

**Information & Other Resources**  
A variety of links, tuition

**Take a Guided Tour!**

Take a [guided tour](#) and explore the site on your own!

Feeling lost? [Click here](#) for an [overview](#) of this site.

Financial  
Aid  
Overview

Estimated  
Award  
Letter

Financial  
Aid  
Applications

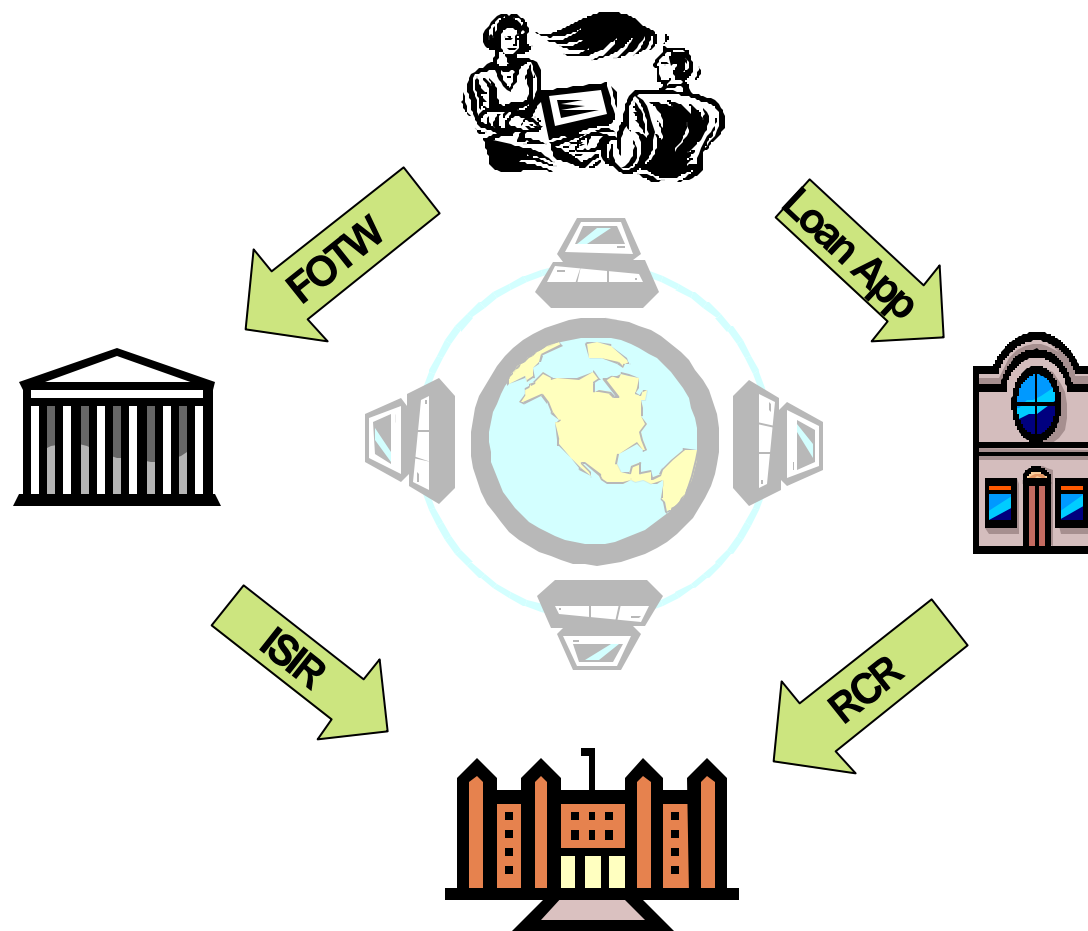
Financial  
Counseling

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2001

# Concurrent Applications Process

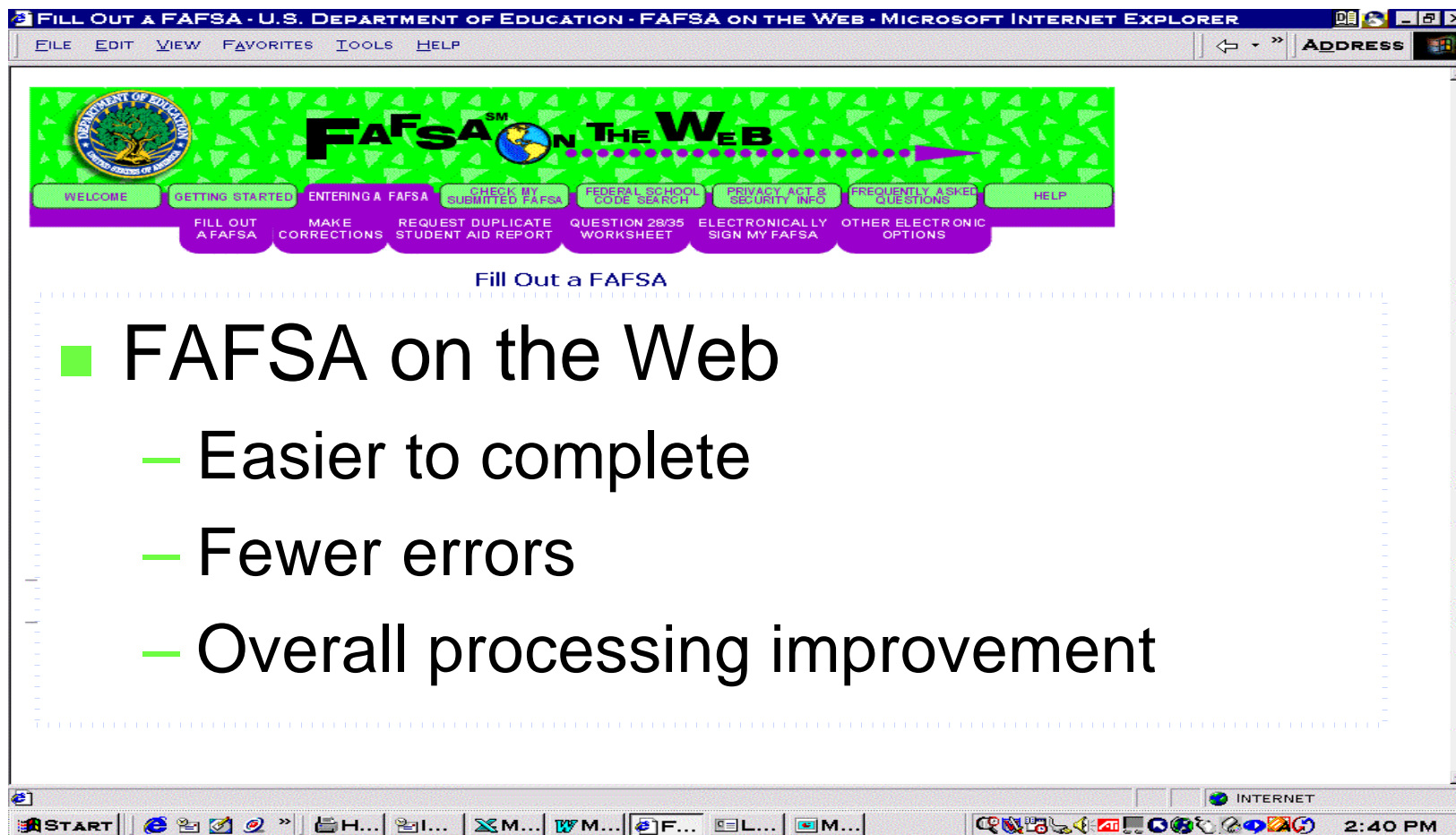


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Session 21-10



# Electronic Applications



- FAFSA on the Web
  - Easier to complete
  - Fewer errors
  - Overall processing improvement

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Session 21-11



# *Electronic Applications*


- Borrower-initiated loan application
  - Lenders distribute/collect promissory notes
    - Quicker distribution/collection
    - Reduced paperwork in FA Office
  - (New) Concurrent electronic signature




# Partnered Presentations


DeVRY FINANCIAL AID SITE: PREFERRED LENDERS - BANK OF AMERICA - MICROSOFT INTERNET EXPLORER

FILE EDIT VIEW FAVORITES TOOLS HELP ADDRESS

**DeVRY STUDENT FINANCE** 

Applying For Aid  
Federal Stafford and PLUS Loan Applications





**Student Banking**

Student Banking

Overview College Planning Tools Library  
Student Resources Parent Resources FAA Resources  
FAQs The College Connection

**Products and Services**

- Online Counseling
- Scholarships
- Student Loans
- Student Visa
- Student Checking
- Apply Online**

**Apply online for a student loan.** Receive experienced, knowledgeable assistance, beginning with your application through the life of your loan with Bank of America.

**Benefits of a Bank of America student loan.**

- Convenient.** A simple, fast online application and timely processing and disbursement of funds.
- Special discounts.**
  - Receive a rate reduction of .25 percentage points when you repay your loan with automatic payments from your checking or savings account.
  - Receive a rate reduction of two percentage points once you have made 48 consecutive on-time payments.

**Get started now.**

**Step 1. Select loan type.**

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- Framed Links
  - Sallie Mae
  - Bank of America
  - Educaid

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Session 21-13



# *Data Utilities and Common Standards*

- CommonLine
- ELM
- NDN
- National Student Clearinghouse
- JIT Funding
- Hold and Release



# *Measuring Student Satisfaction*

- “Grade this Site”
  - Academic grading for content and utility
  - Comments
- Internet-based surveys for transactional events
  - Financial Advising
  - Award Letters
  - Billing Statements